

AUGUST 2004 HIGHLIGHTS

Sixty-one percent of the work reported on building permits in August 2004 was for housing. New houses, or repairs and renovations to existing dwellings, accounted for \$703 million; 550 municipalities reported. A total of 3,591 new housing units were authorized. This was the second highest monthly total in more than ten years. The top four months in this period all have been in 2004.

Months With the Most Authorized Housing		
Rank	Month/Year	Housing Units Authorized by Building Permits
1	June 2004	3,722
2	August 2004	3,591
3	March 2004	3,407
4	July 2004	3,351
5	June 2001	3,339

Top Municipalities

The City of Clifton in Passaic County had the most activity in August. The estimated cost of authorized work totaled \$43.9 million. Most of this was residential construction. Clifton authorized 560 housing units in August, more than any other municipality. Two projects accounted for most of this activity: a \$19-million extended-stay facility for corporate executives (258 units); and an affordable, senior citizen apartment complex with 125 units and an estimated construction cost of \$14 million.

Palisades Park Borough in Bergen County had \$27.3 million of construction. Housing accounted for much of this activity. Three eight-story high-rise buildings broke ground in the month. Two of the buildings will have 70 condominiums, the third will have 64 units. All three buildings have an estimated construction cost of about \$26 million.

Woolwich Township in Gloucester County reported \$22.3 million of work. A 105,000-square-foot addition to the high school accounted for \$15.2 million. Construction began on two 12-unit apartment buildings.

Jackson Township in Ocean County had \$19.8 million of activity. Most of this was from new, single-family homes. Jackson had 109 authorized housing units in August, ranking sixth among localities.

Since January, there were 25,153 new houses authorized by building permits. This is 3,249 more than the first eight months of 2003, an increase of 14.8 percent.

New Jersey cities continue to be in the thick of the housing boom. Jersey City in Hudson County has the most new houses with 1,348 authorized units. The City of Newark in Essex County was second with 1,091 authorized units. The City of Elizabeth in Union County and the Town of West New York in Hudson County had 520 and 515 authorized units, ranking seventh and eighth among all localities.

